

Claims

1. A credit card management method comprising the steps of:
 - obtaining authorization for one or more transactions with a credit card from a credit
 - 5 card account holder, each of said authorized transactions having one or more definable limitations set by said credit card account holder; and
 - approving an actual transaction initiated with said credit card when said actual transaction comprises parameters conforming to said one or more definable limitations.
- 10 2. The method of claim 1, further comprising the step of:
 - removing said authorization after a predefined period of time, such that said actual transaction will not be approved after said predefined period of time.
- 15 3. The method of claim 1, wherein said one or more definable limitations comprise at least one of a maximum dollar amount, a specific vendor, a type of vendor, a number of transactions, and a time period.
4. The method of claim 1, wherein said step of obtaining preauthorization comprises receiving preauthorization instructions initiated by said credit card account holder.
5. The method of claim 4, wherein said step of receiving preauthorization is communicated via a network.
- 20 6. The method of claim 5, wherein said network is the Internet.

7. A credit card management system comprising the steps of:
allowing a credit card account holder to access a website of a business entity for
managing credit card transactions;
permitting the credit card account holder to access personal credit card account
5 information;
creating an authorized transaction for a credit card from limitations set by the credit
and account holder; and
authorizing an actual transaction initiated with the credit card that conforms to the
limitations of said authorized transaction.

10 8. The method of claim 7, wherein said step of creating an authorized
transaction comprises the steps of:
setting definable limitations, said definable limitations set by said credit card
holder; and
submitting said definable limitations for review and acceptance by a credit
15 provider.

9. The method of claim 8, further comprising the step of:
removing said authorization after a predefined period of time, such that said actual
transaction will not be approved after said predefined period of time.

10. The method of claim 8, wherein said one or more definable limitations
20 comprise at least one of a maximum dollar amount, a specific vendor, a type of vendor, a
number of transactions, and a time period.

11. The method of claim 8, wherein said step of creating an authorized transaction comprises receiving authorization instructions initiated by said credit card account holder.

12. The method of claim 11, wherein said step of creating an authorized transaction is communicated via a network.

13. The method of claim 12, wherein said network is the Internet.

14. A credit management system for managing credit card transaction approval by financial institutions, said credit management system comprising:
a transaction limiter, said transaction limiter permitting access by a credit card account holder to personal account information from the financial institutions, allowing the credit card account holder to create at least one authorized transaction, each of said authorized transactions having at least one parameter selected by the credit card account holder, and passing said at least one authorized transaction to the financial institutions for approving an actual transaction submitted by a vendor that conforms to said at least one authorized transaction.

15. The credit management system of claim 14, wherein the financial institutions comprise at least a credit card provider and a credit clearing house, said transaction limiter interfacing with said credit provider to supply said authorized transaction to said credit clearing house via said credit provider.

16. The credit management system of claim 15, wherein said transaction limiter is incorporated within said credit card provider.

17. The credit management system of claim 14, wherein said transaction limiter comprises a server.

5 18. The credit management system of claim 17, wherein a website is maintained on said server, said website allowing said credit card account holder to interface with said transaction limiter via the Internet.

19. The credit management system of claim 14, wherein said transaction limiter is an independent business entity.

10 20. The credit management system of claim 14, wherein said transaction limiter is incorporated within said financial institutions.